

BY THE RULES COMMITTEE BY  
REQUEST OF THE HOUSE MEMBERS  
OF THE JOINT COMMITTEE  
ON ECONOMIC RECOVERY

1 IN THE HOUSE

2 HOUSE BILL NO. 555

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FIFTEENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act authorizing the Alaska Housing Finance Corpo-  
7 ration to fund disposal of substandard publicly owned  
8 housing; and providing for an effective date."

9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

10 \* Section 1. DISPOSAL OF PUBLICLY OWNED SUBSTANDARD HOUSING. Consis-  
11 tent with the best interests of the agency, the Alaska Housing Finance  
12 Corporation may use not to exceed \$10,000,000 in unrestricted funds avail-  
13 able to it for the purpose of making grants to state agencies and munici-  
14 palities of the state for the disposal of substandard housing owned by the  
15 state or a municipality of the state. The corporation shall take a non-  
16 recourse security interest in land occupied by substandard housing disposed  
17 of under this section. The funds advanced shall bear interest.

18 \* Sec. 2. This Act takes effect immediately under AS 01.10.070(c).